instructions/orders modifying their schemes to conform to the above scheme to have uniformity throughout the country.

e. Officials sanctioning the particular loan/s should not participate in the committee etc., if appointed by the Board for deciding OTS.

f. The State government have to approve the guidelines and issue administrative orders in this regard.

g. The waiver that may be allowed by the banks in terms of these guidelines will have to be on their own strength and no financial support from Government, RBI or NABARD would be extended.

h. The banks should submit a report on the progress in recovery of NPAs under the guidelines every quarter to the Board of Directors. A copy of report may be sent to NABARD and also to the concerned Regional Office of RBI. In case of PACS the concerned DCCB may consolidate the position and send the same through SCB to NABARD and also to the concerned Regional Office of RBI.

(viii) Operative period of the Scheme

The Scheme will remain operative upto 31 March 2002. The applications received for OTS upto 31 March 2002 should be processed and decisions taken thereon at the earliest but not later than 30 June 2002.

Amendment of Foreign Exchange Management Act

46. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to amend the Foreign Exchange Management Act so as to confer power of arrest and prosecution on Government;

(b) if so, what are the details thereof; and

(c) by when the proposed legislation would be brought forward?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) Certain proposals for taking effective measures against financing of terrorism are under consideration of Government.

Outstanding Income Tax from MNCs

†47. SHRIMATI KUM KUM RAI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of total outstanding amount of income tax due from MNCs working in the country;

(b) if so, the details of the companies having outstanding amount of income tax;

(c) whether income tax is also outstanding against M/s. Johnson and Johnson;

(d) if so, the details thereof and the measures Government are taking to recover the same;

(e) whether Government would forfeit the movable and immovable properties of these companies; and

(f) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) The outstanding demand as on 31.12.2001 in respect of foreign companies having arrear demand exceeding Rs. 10 lakhs amounts to Rs. 760.32 crore.

(c) No demand is outstanding against Johnson and Johnson Company.

(d) As no demand is outstanding in respect of the case at(c) above, no recovery measures are required to be taken.

---

†Original notice of the questions was received in Hindi.